

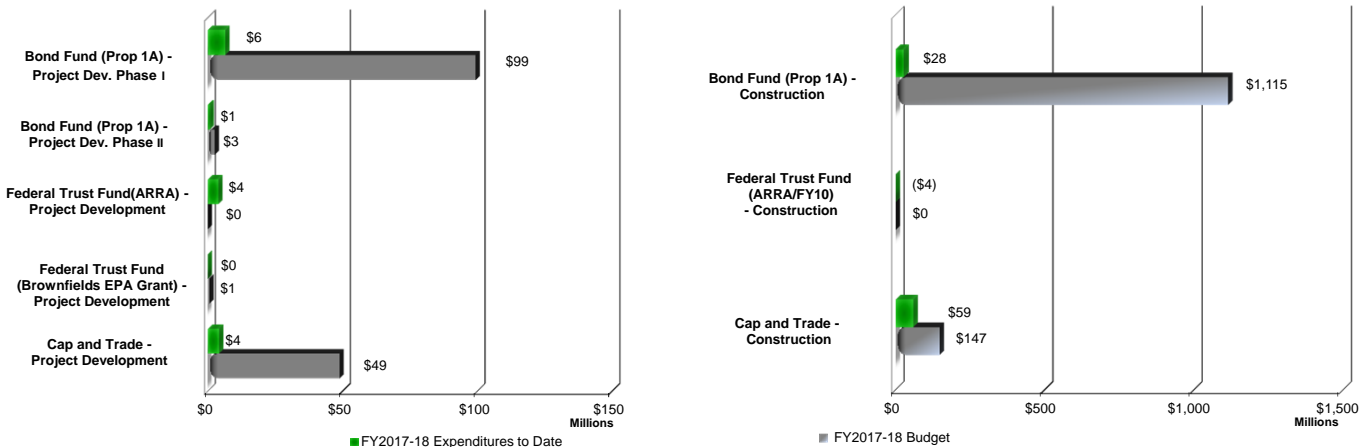
Status as of July 31, 2017

Percentage of Fiscal Year completed 8%

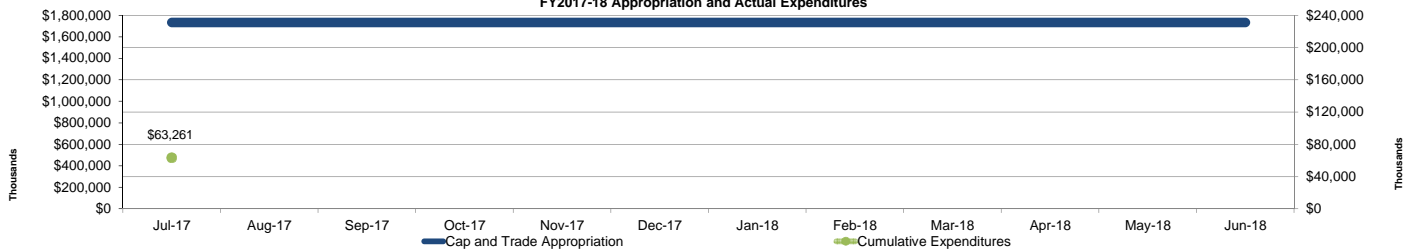
Budget Summary

FY2017-18	Notes	Appropriation (A)	FY2017-18 Budget (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 Expenditures to Date (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Bond Fund (Prop 1A) - Project Dev. Phase I	10	\$574,804,226	\$99,329,218	\$6,467,507	\$6,467,507	7%	\$92,861,710	\$99,329,218
Bond Fund (Prop 1A) - Project Dev. Phase II	7, 10	\$0	\$2,586,106	\$669,488	\$669,488	26%	\$1,916,618	\$2,586,106
Federal Trust Fund (ARRA) - Project Development	2, 6	\$511,376,229	\$0	\$3,907,492	\$3,907,492	0%	(\$3,907,492)	\$0
Federal Trust Fund (Brownfields EPA Grant) - Project Development	2	\$0	\$600,000	\$0	\$0	0%	\$600,000	\$600,000
Cap and Trade - Project Development		\$331,106,136	\$48,872,597	\$4,074,651	\$4,074,651	8%	\$44,797,946	\$48,872,597
PROJECT DEVELOPMENT SUBTOTAL		\$1,417,286,591	\$151,387,920	\$15,119,138	\$15,119,138	10%	\$136,268,782	\$151,387,920
Bond Fund (Prop 1A) - Construction		\$2,609,076,000	\$1,114,603,575	\$28,085,618	\$28,085,618	3%	\$1,086,517,957	\$1,114,603,575
Federal Trust Fund (ARRA/FY10) - Construction	6	\$3,042,514,289	\$0	(\$3,907,492)	(\$3,907,492)	0%	\$3,907,492	\$0
Cap and Trade - Construction	5	\$1,400,971,490	\$147,046,081	\$59,186,290	\$59,186,290	40%	\$87,859,791	\$147,046,081
CONSTRUCTION SUBTOTAL		\$7,052,561,779	\$1,261,649,656	\$83,364,415	\$83,364,415	7%	\$1,178,285,241	\$1,261,649,656
Local Assistance (Bookend)	9	\$1,100,000,000	\$226,107,173	\$0	\$0	0%	\$226,107,173	\$226,107,173
TOTAL		\$9,569,848,370	\$1,639,144,749	\$98,483,553	\$98,483,553	6%	\$1,540,661,195	\$1,639,144,749

FY2017-18 Program Expenditures to Date



Cap and Trade Fund
 FY2017-18 Appropriation and Actual Expenditures



Month (\$000's)	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Total
Cap and Trade Forecast Expenditures	\$16,327	\$16,327	\$16,327	\$16,327	\$16,327	\$16,327	\$16,327	\$16,327	\$16,327	\$16,327	\$16,327	\$16,327	\$195,919
Cumulative Expenditures	\$63,261												\$63,261

2 In Aug-17, the US Environmental Protection Agency (EPA) awarded the Authority and coalition partners LOSSAN and Metro a \$600K Assessment Grant under the EPA Brownfields program. The grant funds community outreach, environmental site assessments, and clean-up plans for Brownfields sites adjacent to LA Union Station and is included in the FY2017-18 budget. The Brownfields EPA grant appropriation is included in the ARRA Project Development appropriation.

4 The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing Phase I Record of Decision and activities within the scope of the ARRA and FY10 grants.

5 Jul-17 Cap and Trade Construction expenditures total \$59M and include a \$10M reconciling adjustment related to CP2-3 DB retention payment and \$47M prior period ROW condemnation and remnant parcel reallocations from ARRA. As a result, expenditures are ahead of FY2017-18 plan and the percent of budget is inflated.

6 Jul-17 ARRA expenditures reflect a \$4M reallocation from Construction to Project Development, which was not included in the FY2017-18 budget. The reallocation is primarily the result of ROW condemnation and remnant parcel ARRA fund credits and activity within Project Development and Construction to maintain full utilization of the ARRA federal fund. As a result, expenditures exceed the budget and the percent of budget expended is inflated.

7 As a result of prioritization of work completing Phase I Record of Decision, the FY2017-18 budget and forecast for this line item is limited to the first quarter of the fiscal year.

9 FY2017-18 Local Assistance (Bookend) budget includes amounts for Caltrain PCEP and the Rosecrans/Marquardt project. The Caltrain PCEP Funding (d) plan has been approved by the Authority Board of Directors and the DOF. Rosecrans/Marquardt Project Funding (d) plan has been approved by the Authority Board of Directors and the DOF as of Aug-17.

10 The appropriation amount for Phase II is included in Phase I.

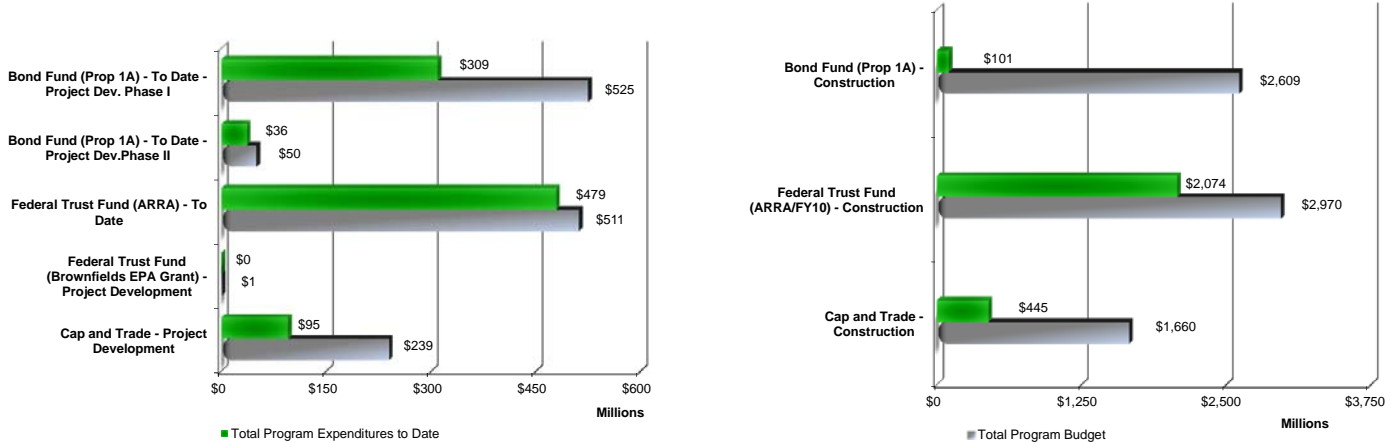
Status as of July 31, 2017

Percentage of Fiscal Year completed 8%

Budget Summary

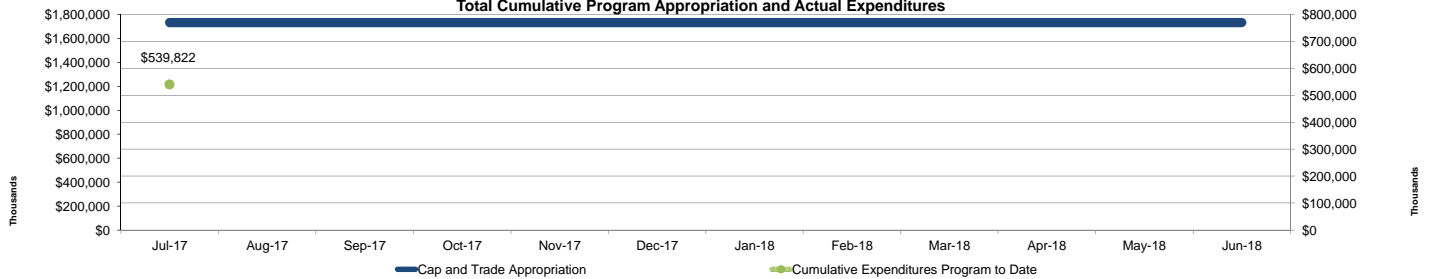
Program to Date	Notes	Appropriation (A)	Total Program Budget (B)	FY2017-18 Monthly Expenditures (C)	Total Program Expenditures to Date (D)	% Budget Expended (E) = (D / B)	Remaining Balance (F) = (B - D)	Program Forecast (G)
Bond Fund (Prop 1A) - To Date - Project Dev. Phase I	10	\$574,804,226	\$524,667,793	\$6,467,507	\$308,879,262	59%	\$215,788,531	\$524,667,793
Bond Fund (Prop 1A) - To Date - Project Dev. Phase II	10	\$0	\$50,136,433	\$669,488	\$36,333,258	72%	\$13,803,175	\$50,136,433
Federal Trust Fund (ARRA) - To Date	2, 6	\$511,376,229	\$511,376,229	\$3,907,492	\$478,579,678	94%	\$32,796,551	\$478,579,679
Federal Trust Fund (Brownfields EPA Grant) - Project Development	2, 73	\$0	\$600,000	\$0	\$0	0%	\$600,000	\$600,000
Cap and Trade - Project Development	8, 11, 73	\$331,106,136	\$239,486,079	\$4,074,651	\$95,252,519	40%	\$144,233,560	\$272,282,629
PROJECT DEVELOPMENT SUBTOTAL	8	\$1,417,286,591	\$1,326,266,534	\$15,119,138	\$919,044,717	69%	\$407,221,818	\$1,326,266,534
Bond Fund (Prop 1A) - Construction		\$2,609,076,000	\$2,609,076,000	\$28,085,618	\$101,252,388	4%	\$2,507,823,612	\$2,609,076,000
Federal Trust Fund (ARRA/FY10) - Construction	6, 73	\$3,042,514,289	\$2,969,799,060	(\$3,907,492)	\$2,073,976,552	70%	\$895,822,508	\$3,002,595,611
Cap and Trade - Construction	5, 8, 12, 40, 73	\$1,400,971,490	\$1,659,719,980	\$59,186,290	\$444,569,430	27%	\$1,215,150,550	\$1,269,107,918
CONSTRUCTION SUBTOTAL	8, 12	\$7,052,561,779	\$7,238,595,040	\$83,364,415	\$2,619,798,370	36%	\$4,618,796,669	\$6,880,779,529
Local Assistance (Bookend)	9	\$1,100,000,000	\$1,100,000,000	\$0	\$0	0%	\$1,100,000,000	\$1,100,000,000
TOTAL	26, 40	\$9,569,848,370	\$9,664,861,574	\$98,483,553	\$3,538,843,087	37%	\$6,126,018,487	\$9,307,046,063

Program Expenditures To Date



Cap and Trade Funds¹⁶

Total Cumulative Program Appropriation and Actual Expenditures



Month (\$000's)	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Total
Cumulative Cap and Trade Forecasted Expenditures ¹⁶	\$492,888	\$509,214	\$525,541	\$541,867	\$558,194	\$574,520	\$590,847	\$607,173	\$623,500	\$639,827	\$656,153	\$672,480	\$672,480
Cumulative Expenditures Program to Date	\$539,822												\$539,822

- In Aug-17, the US Environmental Protection Agency (EPA) awarded the Authority and coalition partners LOSSAN and Metro a \$600K Assessment Grant under the EPA Brownfields program. The grant funds community outreach, environmental site assessments, and clean-up plans for Brownfields sites adjacent to LA Union Station and is included in the FY2017-18 budget. The Brownfields EPA grant appropriation is included in the ARRA Project Development appropriation.
- Jul-17 Cap and Trade Construction expenditures total \$59M and include a \$10M reconciling adjustment related to CP2-3 DB retention payment and \$47M prior period ROW condemnation and remnant parcel reallocations from ARRA. As a result, expenditures are ahead of FY2017-18 plan and the percent of budget is inflated.
- Jul-17 ARRA expenditures reflect a \$4M reallocation from Construction to Project Development, which was not included in the FY2017-18 budget. The reallocation is primarily the result of ROW condemnation and remnant parcel ARRA fund credits and activity within Project Development and Construction to maintain full utilization of the ARRA federal fund. As a result, expenditures exceed the budget and the percent of budget expended is inflated.
- \$92M was reallocated from Project Development to Construction to meet contractual obligations and in support of ROW, RDP, and Legal activities. In addition, the budget increased by \$600K for the Los Angeles - Anaheim section to reflect work associated with the Federal Brownfields EPA Grant Agreement.
- FY2017-18 Local Assistance (Bookend) budget includes amounts for Caltrain PCEP and the Rosecrans/Marquardt project. The Caltrain PCEP Funding (d) plan has been approved by the Authority Board of Directors and the DOF. Rosecrans/Marquardt Project Funding (d) plan has been approved by the Authority Board of Directors and the DOF as of Aug-17.
- The appropriation amount for Phase II is included in Phase I.
- Total Project Development forecast decreased by \$59M. \$36M has been reallocated from Project Development to Construction to offset Aug-17 ARRA adjustments associated with the Section 28 approval. \$4M has been reallocated from Project Development to Construction to offset current month ARRA expenditure activity and resulting forecast updates. \$19M was redistributed from Project Development Resource Agency to support a total ROW budget increase of \$129M.
- Total Construction forecast increased by \$168M. ROW forecast increased by \$129M, which includes a reallocation of \$19M from Project Development Resource Agency and \$109M allocation of Unallocated Contingency. \$36M has been reallocated from Project Development to Construction to offset Aug-17 ARRA adjustments associated with the Section 28 approval. \$4M has been reallocated from Project Development to Construction to offset current month ARRA expenditure activity and resulting forecast updates. Though the activity noted occurs within existing budget, the allocation of contingency to ROW represents an incremental increase to forecast as unallocated contingency was excluded from forecast pending identified use.
- Total monthly Cumulative Cap and Trade Forecasted Expenditures includes Project-to-Date expenditures through Jun-17.
- The Total Program Forecast increased by \$109M. The increase represents an allocation of Unallocated Contingency to ROW, which was previously excluded from forecast pending identified use.
- This report reflects a technical budget adjustment of \$467,128,433 to the unallocated contingency budget (previously \$68,046,668) of the Central Valley Segment as first reported in July-17. This adjustment was needed to right-size the unallocated contingency budget to be consistent with the overall Phase I project's unallocated contingency percentage. Because the impact of this project budget adjustment will be realized over several fiscal years, the Authority's appropriation totals will increase with the proceeds received from future Cap and Trade auctions, under Health and Safety Code 39719(b)(2), to cover the adjustment. Sep-17 captures a \$109,312,922 reallocation from unallocated contingency to support ROW activities.
- The Federal budget and forecast will be updated to reflect the impact of the final submission of ARRA expenditures to the Federal Railroad Administration (FRA) in September 2017. Once updated, the Federal budget and forecast and the Cap and Trade budget and forecast will align within the respective Project Development and Construction line items.

Status as of July 31, 2017

Percentage of Fiscal Year completed 8%

Project Development - State and Federal Funds

FY2017-18	Notes	Appropriation ¹⁰ (A)	FY2017-18 Budget ^{4, 25} (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 Expenditures to Date (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Phase I								
San Francisco - San Jose			\$3,284,132	\$597,305	\$597,305	18%	\$2,686,827	\$3,284,132
San Jose - Merced			\$8,169,623	\$1,070,909	\$1,070,909	13%	\$7,098,714	\$8,169,623
Merced - Fresno			\$2,000,000	\$36,747	\$36,747	2%	\$1,963,253	\$2,000,000
Fresno - Bakersfield	7		\$100,970	\$32,308	\$32,308	32%	\$68,662	\$100,970
Bakersfield - Palmdale			\$12,476,000	\$371,031	\$371,031	3%	\$12,104,969	\$12,476,000
Locally Generated Alternative (LGA)			\$6,200,000	\$915,918	\$915,918	15%	\$5,284,082	\$6,200,000
Palmdale - Burbank			\$7,500,000	\$1,391,456	\$1,391,456	19%	\$6,108,544	\$7,500,000
Burbank - Los Angeles			\$9,964,892	\$467,983	\$467,983	5%	\$9,496,909	\$9,964,892
Los Angeles - Anaheim			\$7,453,299	\$791,556	\$791,556	11%	\$6,661,743	\$7,453,299
Central Valley Wye			\$1,800,000	\$99,497	\$99,497	6%	\$1,700,503	\$1,800,000
Resource Agency	17		\$52,083,880	\$6,249,232	\$6,249,232	12%	\$45,834,649	\$52,083,880
Legal			\$6,384,671	\$132,919	\$132,919	2%	\$6,251,752	\$6,384,671
SCI/SAP			\$1,571,591	\$43,093	\$43,093	3%	\$1,528,498	\$1,571,591
Rail Delivery Partner			\$29,812,756	\$2,249,697	\$2,249,697	8%	\$27,563,059	\$29,812,756
Phase I TOTAL			\$148,801,814	\$14,449,651	\$14,449,651	10%	\$134,352,163	\$148,801,814
Phase II								
Altamont Pass	7		\$1,940,916	\$646,972	\$646,972	33%	\$1,293,944	\$1,940,916
Los Angeles - San Diego	7		\$645,190	\$22,516	\$22,516	3%	\$622,674	\$645,190
Phase II TOTAL	7		\$2,586,106	\$669,488	\$669,488	26%	\$1,916,618	\$2,586,106
TOTAL		\$1,417,286,591	\$151,387,920	\$15,119,138	\$15,119,138	10%	\$136,268,782	\$151,387,920

⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing Phase I Record of Decision and activities within the scope of the ARRA and FY10 grants.

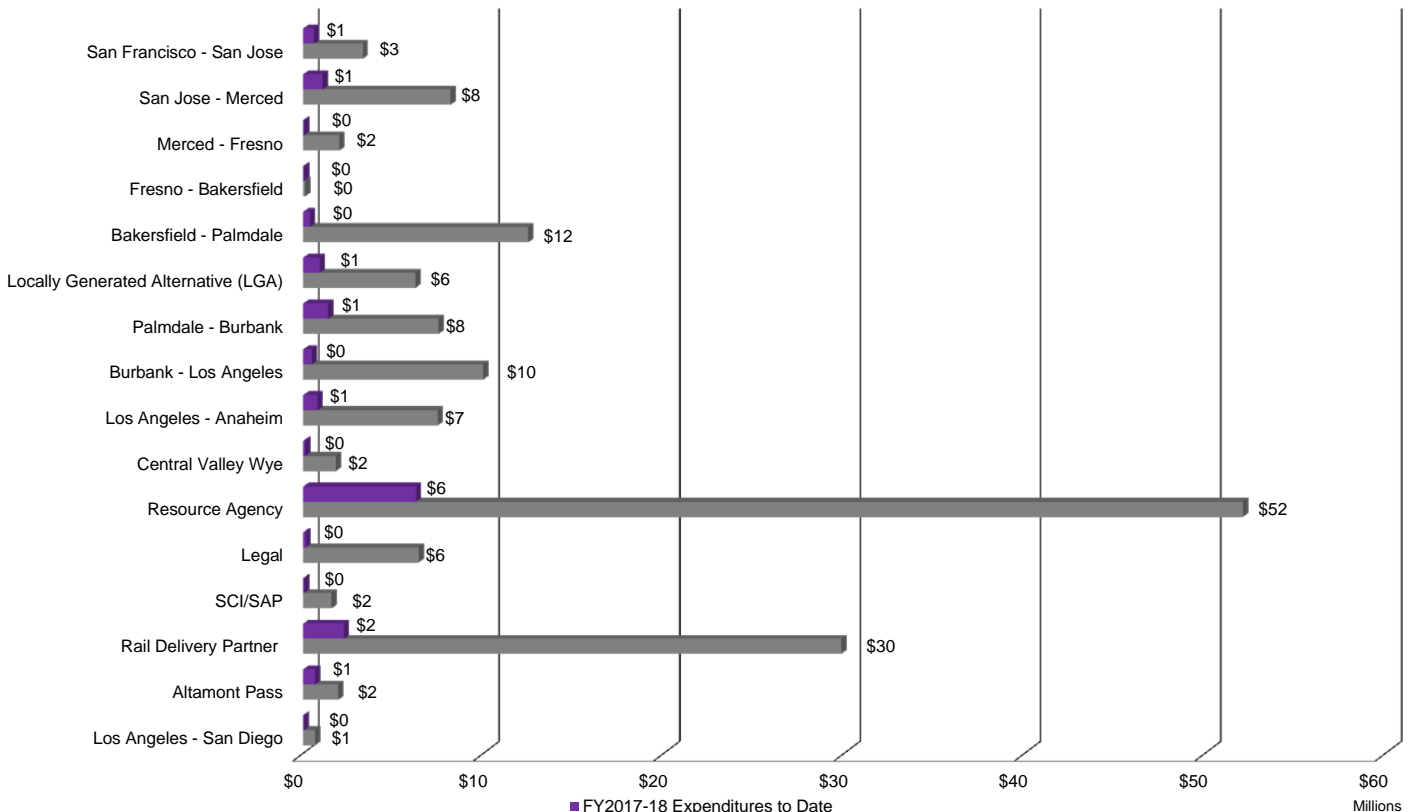
⁷ As a result of prioritization of work completing Phase I Record of Decision, the FY2017-18 budget and forecast for this line item is limited to the first quarter of the fiscal year.

¹⁰ The appropriation amount for Phase II is included in Phase I.

¹⁷ Resource Agency budget and forecast includes financial advisors and federal contracts, which are funded with Cap and Trade.

²⁵ As a result of prioritization of work related to completing Phase I Record of Decision, Heavy Maintenance Facility, NorCal Interconnections, Sacramento - Merced, Resource Agency, and Rail Delivery Partner - Phase II were not included in FY2017-18 budget.

Project Development - State and Federal Funds
 FY2017-18 Expenditures Year to Date and Budget



Status as of July 31, 2017

Percentage of Fiscal Year completed 8%

Project Development - State and Federal Funds

Program Total	Notes	Appropriation ¹⁰ (A)	Total Program Budget (B)	FY2017-18 Monthly Expenditures (C)	Total Program Expenditures to Date (D)	% Budget Expended (E) = (D / B)	Remaining Budget Balance (F) = (B - D)	Program Forecast (G)
Phase I								
San Francisco - San Jose			\$61,628,818	\$597,305	\$57,798,249	94%	\$3,830,568	\$61,628,818
San Jose - Merced			\$113,090,898	\$1,070,909	\$86,475,885	76%	\$26,615,013	\$113,090,898
Merced - Fresno			\$77,613,587	\$36,747	\$64,655,055	83%	\$12,958,532	\$77,613,587
Fresno - Bakersfield			\$150,612,479	\$32,308	\$125,438,181	83%	\$25,174,298	\$150,612,479
Bakersfield - Palmdale			\$79,540,069	\$371,031	\$58,083,532	73%	\$21,456,537	\$79,540,069
Locally Generated Alternative (LGA)			\$28,040,806	\$915,918	\$6,724,812	24%	\$21,315,994	\$28,040,806
Palmdale - Burbank			\$136,219,276	\$1,391,456	\$114,176,654	84%	\$22,042,622	\$136,219,276
Burbank - Los Angeles			\$21,093,171	\$467,983	\$8,649,215	41%	\$12,443,956	\$21,093,171
Los Angeles - Anaheim	2		\$72,657,779	\$791,556	\$55,234,610	76%	\$17,423,169	\$72,657,779
Central Valley Wye			\$46,725,423	\$99,497	\$27,527,752	59%	\$19,197,671	\$46,725,423
Resource Agency	17, 30		\$202,628,848	\$6,249,232	\$86,282,340	43%	\$116,346,507	\$202,628,848
Legal	70		\$49,737,628	\$132,919	\$8,433,964	17%	\$41,303,664	\$49,737,628
SCI/SAP			\$21,304,897	\$43,093	\$3,412,397	16%	\$17,892,500	\$21,304,897
SWCAP	61		\$677,872	\$0	\$677,872	100%	\$0	\$677,872
Heavy Maintenance Facility	25		\$5,854,550	\$0	\$0	0%	\$5,854,550	\$5,854,550
NorCal Interconnections	25		\$2,000,000	\$0	\$0	0%	\$2,000,000	\$2,000,000
Rail Delivery Partner	33, 71		\$206,704,001	\$2,249,697	\$179,140,942	87%	\$27,563,059	\$206,704,001
Phase I TOTAL	8, 11		\$1,276,130,101	\$14,449,651	\$882,711,460	69%	\$393,418,641	\$1,276,130,101
Phase II								
Sacramento - Merced	25		\$14,152,998	\$0	\$7,261,396	51%	\$6,891,602	\$14,152,998
Altamont Pass			\$22,810,790	\$646,972	\$20,321,244	89%	\$2,489,546	\$22,810,790
Los Angeles - San Diego			\$10,794,094	\$22,516	\$8,749,752	81%	\$2,044,342	\$10,794,094
Resource Agency	25		\$2,377,684	\$0	\$0	0%	\$2,377,684	\$2,377,684
Rail Delivery Partner - Phase II	61		\$867	\$0	\$867	100%	\$0	\$867
Phase II TOTAL			\$50,136,433	\$669,488	\$36,333,259	72%	\$13,803,174	\$50,136,433
TOTAL	8, 11	\$1,417,286,591	\$1,326,266,534	\$15,119,138	\$919,044,719	69%	\$407,221,815	\$1,326,266,534

² In Aug-17, the US Environmental Protection Agency (EPA) awarded the Authority and coalition partners LOSSAN and Metro a \$600K Assessment Grant under the EPA Brownfields program. The grant funds community outreach, environmental site assessments, and clean-up plans for Brownfields sites adjacent to LA Union Station and is included in the FY2017-18 budget. The Brownfields EPA grant appropriation is included in the ARRA Project Development appropriation.

⁸ \$92M was reallocated from Project Development to Construction to meet contractual obligations and in support of ROW, RDP, and Legal activities. In addition, the budget increased by \$600K for the Los Angeles - Anaheim section to reflect work associated with the Federal Brownfields EPA Grant Agreement.

¹⁰ The appropriation amount for Phase II is included in Phase I.

¹¹ Total Project Development forecast decreased by \$59M. \$36M has been reallocated from Project Development to Construction to offset Aug-17 ARRA adjustments associated with the Section 28 approval. \$4M has been reallocated from Project Development to Construction to offset current month ARRA expenditure activity and resulting forecast updates. \$19M was redistributed from Project Development Resource Agency to support a total ROW budget increase of \$129M.

¹⁷ Resource Agency budget and forecast includes financial advisors and federal contracts, which are funded with Cap and Trade.

²⁵ As a result of prioritization of work related to completing Phase I Record of Decision, Heavy Maintenance Facility, NorCal Interconnections, Sacramento - Merced, Resource Agency, and Rail Delivery Partner - Phase II were not included in FY2017-18 budget.

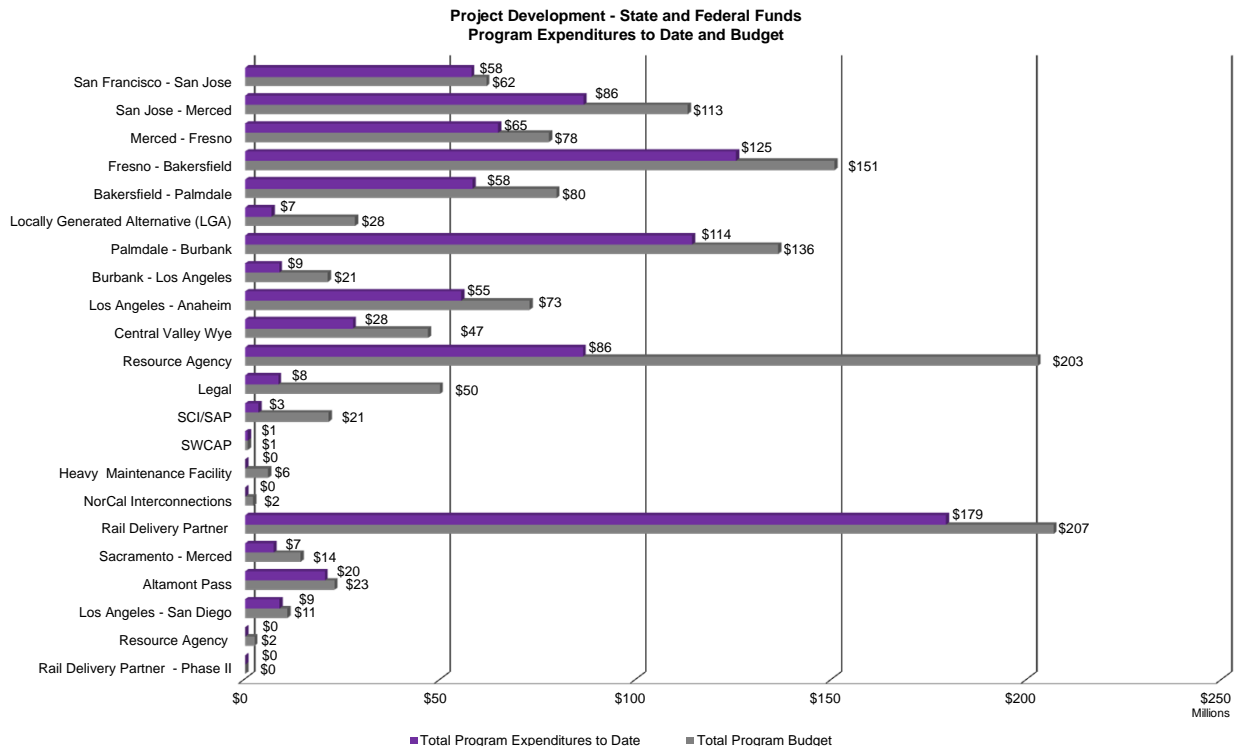
³⁰ The ROW budget and forecast increased by \$129M, which includes a reallocation of \$19M from Project Development Resource Agency and \$109M allocation of Unallocated Contingency. The increase supports capital costs and engineering and survey services for CP1 (\$121M), CP2-3 (\$1M), and CP4 (\$7M).

³³ This line item includes a \$72M reallocation from Project Development Rail Delivery Partner to Construction Design-Build line item to meet Project Development and Construction contractual obligations.

⁶¹ Expenditures were completed in prior fiscal years and no additional expenditures are expected.

⁷⁰ This line item includes a \$1M Project Development Legal budget reallocation to support Construction Legal activities.

⁷¹ This line item includes a \$1M Construction Rail Delivery Partner budget reallocation to support Project Development Rail Delivery Partner activities.



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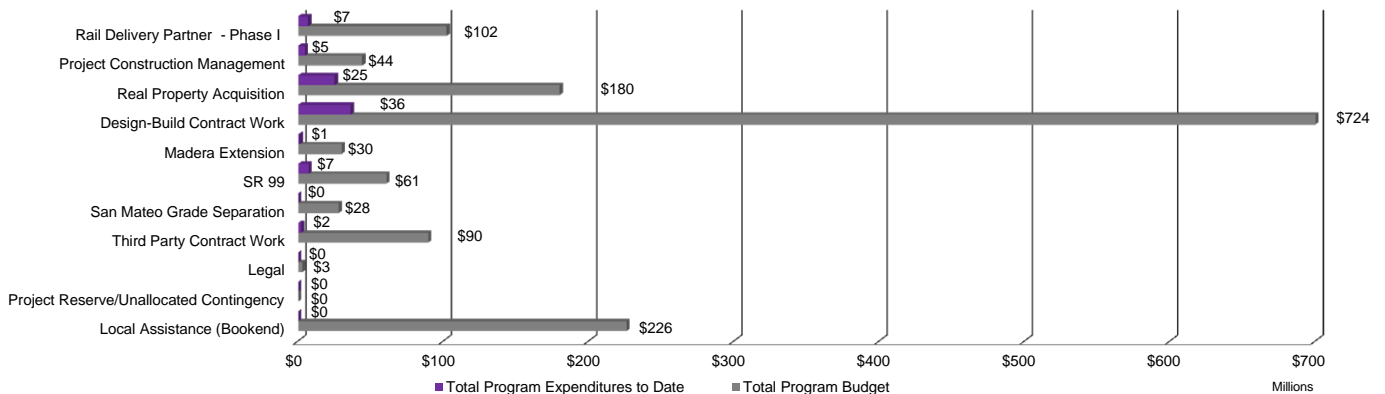
Construction - State and Federal Funds

FY2017-18	Notes	Appropriation (A)	FY2017-18 Budget ^{4, 22} (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 Expenditures to Date (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Rail Delivery Partner - Phase I			\$102,215,185	\$6,925,795	\$6,925,795	7%	\$95,289,390	\$102,215,185
Project Construction Management			\$44,161,033	\$4,589,621	\$4,589,621	10%	\$39,571,413	\$44,161,033
Real Property Acquisition			\$180,101,369	\$25,154,985	\$25,154,985	14%	\$154,946,384	\$180,101,369
Design-Build Contract Work			\$723,686,800	\$36,160,419	\$36,160,419	5%	\$687,526,381	\$723,686,800
Madera Extension			\$30,000,000	\$1,065,502	\$1,065,502	4%	\$28,934,498	\$30,000,000
SR 99			\$60,804,000	\$7,295,228	\$7,295,228	12%	\$53,508,772	\$60,804,000
San Mateo Grade Separation			\$28,000,000	\$0	\$0	0%	\$28,000,000	\$28,000,000
Third Party Contract Work			\$89,567,352	\$2,141,785	\$2,141,785	2%	\$87,425,566	\$89,567,352
Legal			\$3,113,917	\$31,080	\$31,080	1%	\$3,082,837	\$3,113,917
Project Reserve/Unallocated Contingency	59		\$0	\$0	\$0	0%	\$0	\$0
SUBTOTAL		\$7,052,561,779	\$1,261,649,656	\$83,364,415	\$83,364,415	7%	\$1,178,285,241	\$1,261,649,656
Local Assistance (Bookend)	9	\$1,100,000,000	\$226,107,173	\$0	\$0	0%	\$226,107,173	\$226,107,173
TOTAL		\$8,152,561,779	\$1,487,756,829	\$83,364,415	\$83,364,415	6%	\$1,404,392,414	\$1,487,756,829

Program Total	Notes	Appropriation (A)	Total Program Budget ¹³ (B)	FY2017-18 Monthly Expenditures (C)	Total Program Expenditures to Date (D)	% Budget Expended (E) = (D / B)	Remaining Budget Balance (F) = (B - D)	Program Forecast (G)
Rail Delivery Partner - Phase I	35, 71		\$407,638,435	\$6,925,795	\$273,086,851	67%	\$134,551,584	\$407,638,435
Project Construction Management			\$156,108,267	\$4,589,621	\$75,715,785	49%	\$80,392,482	\$156,108,267
Merced-Fresno (Preliminary ROW)	14		\$8,780,286	\$0	\$8,780,286	100%	\$0	\$8,780,286
Fresno-Bakersfield (Preliminary ROW)	14		\$15,547,100	\$0	\$15,547,100	100%	\$0	\$15,547,100
Real Property Acquisition	30, 44		\$1,047,665,324	\$25,154,985	\$865,301,241	83%	\$182,364,083	\$1,047,665,324
Design-Build Contract Work	33		\$3,960,228,890	\$36,160,419	\$997,977,486	25%	\$2,962,251,404	\$3,960,228,890
Madera Extension			\$153,399,844	\$1,065,502	\$37,675,005	25%	\$115,724,839	\$153,399,844
SR 99			\$260,900,000	\$7,295,228	\$166,726,139	64%	\$94,173,861	\$260,900,000
San Mateo Grade Separation	35		\$84,000,000	\$0	\$0	0%	\$84,000,000	\$84,000,000
Caltrain	22		\$113,000,000	\$0	\$76,695,748	68%	\$36,304,252	\$113,000,000
Third Party Contract Work			\$392,070,151	\$2,141,785	\$46,271,361	12%	\$345,798,790	\$392,070,151
Legal	70		\$5,247,810	\$31,080	\$2,164,973	41%	\$3,082,837	\$5,247,810
Project Reserve/Unallocated Contingency	30, 40, 59		\$634,008,932	\$0	\$53,856,392	8%	\$580,152,540	\$276,193,421
SUBTOTAL	13, 40	\$7,052,561,779	\$7,238,595,040	\$83,364,415	\$2,619,798,368	36%	\$4,618,796,672	\$6,880,779,529
Local Assistance (Bookend)	9	\$1,100,000,000	\$1,100,000,000	\$0	\$0	0%	\$1,100,000,000	\$1,100,000,000
TOTAL	31, 40, 44	\$8,152,561,779	\$8,338,595,040	\$83,364,415	\$2,619,798,368	31%	\$5,718,796,672	\$7,980,779,529

- ⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing Phase I Record of Decision and activities within the scope of the ARRA and FY10 grants.
- ⁹ FY2017-18 Local Assistance (Bookend) budget includes amounts for Caltrain PCEP and the Rosecrans/Marquardt project. The Caltrain PCEP Funding (d) plan has been approved by the Authority Board of Directors and the DOF. Rosecrans/Marquardt Project Funding (d) plan has been approved by the Authority Board of Directors and the DOF as of Aug-17.
- ¹³ Construction Total Program Budget includes Madera to Poplar scope which does not include electrified rail systems, rail communications and stations.
- ¹⁴ Preliminary ROW was completed in FY2013-14 and no additional expenditures are expected.
- ²² Cap and Trade funded Caltrain activity is not included in FY2017-18 budget.
- ³⁰ The ROW budget and forecast increased by \$129M, which includes a reallocation of \$19M from Project Development Resource Agency and \$109M allocation of Unallocated Contingency. The increase supports capital costs and engineering and survey services for CP1 (\$121M), CP2-3 (\$1M), and CP4 (\$7M).
- ³¹ \$92M was reallocated from Project Development to Construction to meet contractual obligations and in support of ROW, RDP, and Legal activities.
- ³³ This line item includes a \$72M reallocation from Project Development Rail Delivery Partner to Construction Design-Build line item to meet Project Development and Construction contractual obligations.
- ³⁵ Construction Rail Delivery Partner Phase I has been partially reallocated to support \$84M San Mateo Grade Separation activities.
- ⁴⁰ This report reflects a technical budget adjustment of \$467,128,433 to the unallocated contingency budget (previously \$68,046,668) of the Central Valley Segment as first reported in July-17. This adjustment was needed to right-size the unallocated contingency budget to be consistent with the overall Phase I project's unallocated contingency percentage. Because the impact of this project budget adjustment will be realized over several fiscal years, the Authority's appropriation totals will increase with the proceeds received from future Cap and Trade auctions, under Health and Safety Code 39719(b)(2), to cover the adjustment. Sep-17 captures a \$109,312,922 reallocation from unallocated contingency to support ROW activities.
- ⁴⁴ Total Construction forecast increased by \$201M. ROW forecast increased by \$129M, which includes a reallocation of \$19M from Project Development Resource Agency and \$109M allocation of Unallocated Contingency. \$72M has been reallocated from Project Development to Construction to offset Aug-17 ARRA adjustments associated with the Section 28 approval.
- ⁵⁹ Project Reserve/Unallocated contingency is allocated with Board of Directors approval.
- ⁷⁰ This line item includes a \$1M Project Development Legal budget reallocation to support Construction Legal activities.
- ⁷¹ This line item includes a \$1M Construction Rail Delivery Partner budget reallocation to support Project Development Rail Delivery Partner activities.

Construction - State and Federal Funds
 FY2017-18 Expenditures to Date and Budget



California High-Speed Rail Authority
 FY2017-18
 Capital Outlay and Expenditure Report
 September 2017



Status as of July 31, 2017

Percentage of Fiscal Year completed 8%

Proposition 1A - Project Development
 Bond Fund
 2665-301-6043

FY2017-18 Sections	Notes	Appropriation ¹⁰ (A)	FY2017-18 Budget ^{4,25} (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 YTD Expenditures (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Phase I								
San Francisco - San Jose			\$3,284,132	\$289,688	\$289,688	9%	\$2,994,444	\$3,284,132
San Jose - Merced	18		\$8,169,623	(\$343,480)	(\$343,480)	(4%)	\$8,513,103	\$8,169,623
Merced - Fresno			\$2,000,000	\$36,747	\$36,747	2%	\$1,963,253	\$2,000,000
Fresno - Bakersfield	38		\$100,970	(\$970)	(\$970)	(1%)	\$101,940	\$100,970
Bakersfield - Palmdale	55		\$0	\$0	\$0	0%	\$0	\$0
Locally Generated Alternative (LGA)	55		\$0	\$0	\$0	0%	\$0	\$0
Palmdale - Burbank	36		\$7,500,000	\$1,391,456	\$1,391,456	19%	\$6,108,544	\$7,500,000
Burbank - Los Angeles			\$9,964,892	\$0	\$0	0%	\$9,964,892	\$9,964,892
Los Angeles - Anaheim			\$6,853,299	\$0	\$0	0%	\$6,853,299	\$6,853,299
Central Valley Wye			\$1,800,000	\$99,497	\$99,497	6%	\$1,700,503	\$1,800,000
Resource Agency			\$22,073,511	\$2,868,106	\$2,868,106	13%	\$19,205,405	\$22,073,511
Legal			\$6,384,671	\$50,204	\$50,204	1%	\$6,334,467	\$6,384,671
SCI/SAP			\$1,571,591	\$12,789	\$12,789	1%	\$1,558,802	\$1,571,591
Rail Delivery Partner			\$29,626,528	\$2,063,470	\$2,063,470	7%	\$27,563,059	\$29,626,528
Phase I TOTAL			\$99,329,218	\$6,467,507	\$6,467,507	7%	\$92,861,710	\$99,329,218
Phase II								
Altamont Pass	7, 42		\$1,940,916	\$646,972	\$646,972	33%	\$1,293,944	\$1,940,916
Los Angeles - San Diego	7, 42		\$645,190	\$22,516	\$22,516	3%	\$622,674	\$645,190
Phase II TOTAL	7, 42		\$2,586,106	\$669,488	\$669,488	26%	\$1,916,618	\$2,586,106
TOTAL		\$574,804,226	\$101,915,323	\$7,136,995	\$7,136,995	7%	\$94,778,328	\$101,915,323

⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing Phase I Record of Decision and activities within the scope of the ARRA and FY10 grants.

⁷ As a result of prioritization of work completing Phase I Record of Decision, the FY2017-18 budget and forecast for this line item is limited to the first quarter of the fiscal year.

¹⁰ The appropriation amount for Phase II is included in Phase I.

¹⁸ Prop 1A expenditures reflect an accrual reversal for invoices funded with ARRA upon receipt to maintain full utilization of the federal fund.

²⁵ As a result of prioritization of work related to completing Phase I Record of Decision, Heavy Maintenance Facility, NorCal Interconnections, Sacramento - Merced, Resource Agency, and Rail Delivery Partner - Phase II were not included in FY2017-18 budget.

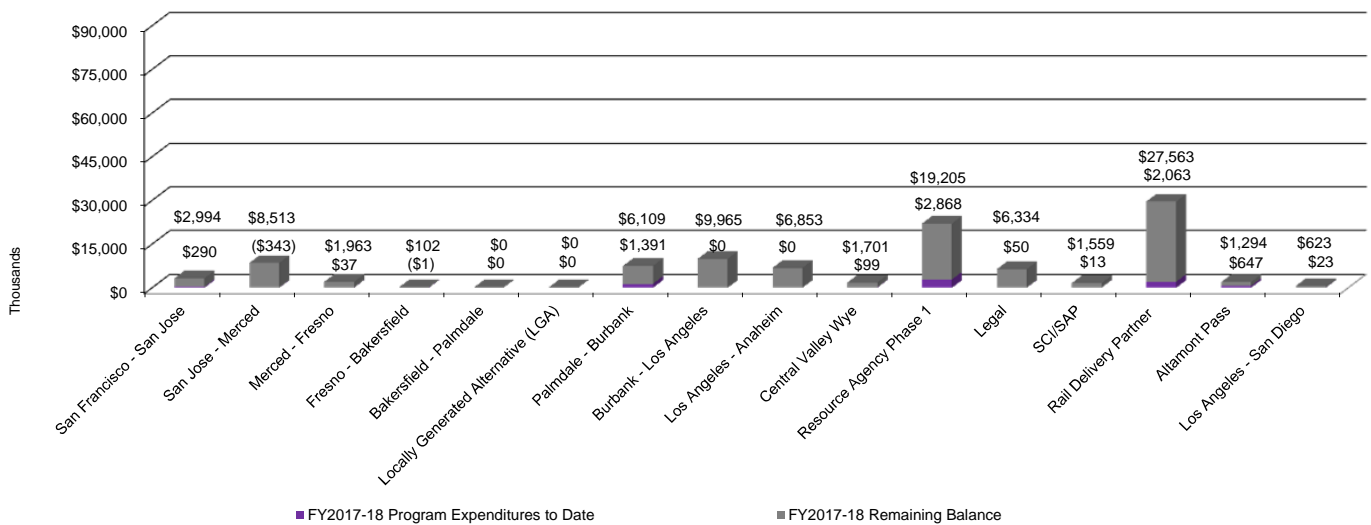
³⁶ Monthly expenditures total \$1.4M and include \$507K Jun-17 costs, which have been disputed subsequent to month end close.

³⁸ Monthly expenditures include prior year accounting technical adjustments.

⁴² Phase II expenditures are not eligible for ARRA and are budgeted under State funds.

⁵⁵ Budget for this line item is funded with Cap and Trade.

Proposition 1A - Project Development
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of July 31, 2017

Percentage of Fiscal Year completed 8%

Cap and Trade - Project Development
 Greenhouse Gas Reduction Fund
 2665-301-3228/2665-801-3228

FY2017-18 Sections	Notes	Appropriation ¹⁰ (A)	FY2017-18 Budget ^{4, 25} (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 YTD Expenditures (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Phase I								
San Francisco - San Jose	56		\$0	\$0	\$0	0%	\$0	\$0
San Jose - Merced	56		\$0	\$0	\$0	0%	\$0	\$0
Merced - Fresno	56		\$0	\$0	\$0	0%	\$0	\$0
Fresno - Bakersfield	56		\$0	\$0	\$0	0%	\$0	\$0
Bakersfield - Palmdale			\$12,476,000	\$0	\$0	0%	\$12,476,000	\$12,476,000
Locally Generated Alternative (LGA)			\$6,200,000	\$0	\$0	0%	\$6,200,000	\$6,200,000
Palmdale - Burbank	56		\$0	\$0	\$0	0%	\$0	\$0
Burbank - Los Angeles	56		\$0	\$0	\$0	0%	\$0	\$0
Los Angeles - Anaheim	56		\$0	\$0	\$0	0%	\$0	\$0
Central Valley Wye	56		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	17		\$30,010,369	\$3,888,424	\$3,888,424	13%	\$26,121,946	\$30,010,369
Legal	56		\$0	\$0	\$0	0%	\$0	\$0
SCI/SAP	56		\$0	\$0	\$0	0%	\$0	\$0
Rail Delivery Partner	37		\$186,227	\$186,227	\$186,227	100%	\$0	\$186,227
Phase I TOTAL			\$48,872,597	\$4,074,651	\$4,074,651	8%	\$44,797,946	\$48,872,597
Phase II								
Altamont Pass	7, 42, 56		\$0	\$0	\$0	0%	\$0	\$0
Los Angeles - San Diego	7, 42, 56		\$0	\$0	\$0	0%	\$0	\$0
Phase II TOTAL	7, 42, 56		\$0	\$0	\$0	0%	\$0	\$0
TOTAL		\$331,106,136	\$48,872,597	\$4,074,651	\$4,074,651	8%	\$44,797,946	\$48,872,597

⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing Phase I Record of Decision and activities within the scope of the ARRA and FY10 grants.

⁷ As a result of prioritization of work completing Phase I Record of Decision, the FY2017-18 budget and forecast for this line item is limited to the first quarter of the fiscal year.

¹⁰ The appropriation amount for Phase II is included in Phase I.

¹⁷ Resource Agency budget and forecast includes financial advisors and federal contracts, which are funded with Cap and Trade.

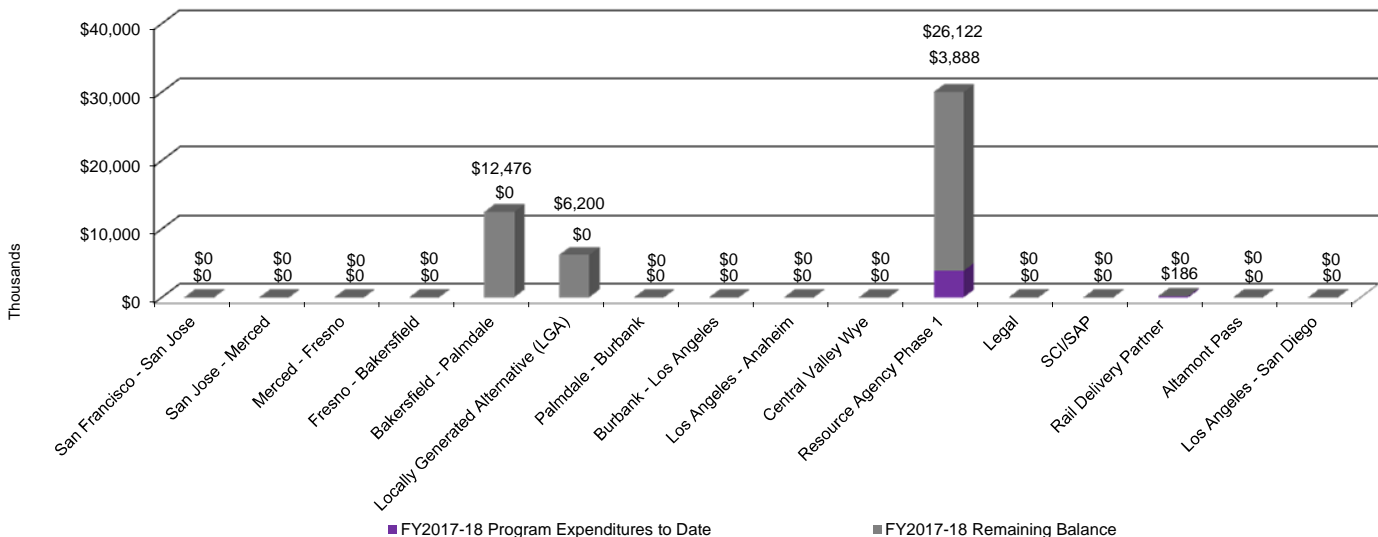
²⁵ As a result of prioritization of work related to completing Phase I Record of Decision, Heavy Maintenance Facility, NorCal Interconnections, Sacramento - Merced, Resource Agency, and Rail Delivery Partner - Phase II were not included in FY2017-18 budget.

³⁷ Rail Delivery Partner Cap and Trade expenditures are 100% of budget as remaining budget and forecast is funded with Prop 1A.

⁴² Phase II expenditures are not eligible for ARRA and are budgeted under State funds.

⁵⁶ Budget for this line item is funded with Prop 1A.

Cap and Trade - Project Development
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of July 31, 2017

Percentage of Fiscal Year completed 8%

Federal Trust Fund - Project Development

Federal Trust Fund
 2665-301-0890

FY2017-18 Sections	Notes	Appropriation ^{10, 51} (A)	FY2017-18 Budget ^{4, 25} (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 YTD Expenditures (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Phase I								
San Francisco - San Jose	6		\$0	\$307,617	\$307,617	0%	(\$307,617)	\$0
San Jose - Merced	6		\$0	\$1,414,389	\$1,414,389	0%	(\$1,414,389)	\$0
Merced - Fresno	52		\$0	\$0	\$0	0%	\$0	\$0
Fresno - Bakersfield	6		\$0	\$33,278	\$33,278	0%	(\$33,278)	\$0
Bakersfield - Palmdale	6		\$0	\$371,031	\$371,031	0%	(\$371,031)	\$0
Locally Generated Alternative (LGA)	6		\$0	\$915,918	\$915,918	0%	(\$915,918)	\$0
Palmdale - Burbank	52		\$0	\$0	\$0	0%	\$0	\$0
Burbank - Los Angeles	6		\$0	\$467,983	\$467,983	0%	(\$467,983)	\$0
Los Angeles - Anaheim	2, 6	\$600,000	\$791,556	\$791,556	\$791,556	132%	(\$191,556)	\$600,000
Central Valley Wye	52		\$0	\$0	\$0	0%	\$0	\$0
Resource Agency	6		\$0	(\$507,298)	(\$507,298)	0%	\$507,298	\$0
Legal	6		\$0	\$82,715	\$82,715	0%	(\$82,715)	\$0
SCI/SAP	6		\$0	\$30,303	\$30,303	0%	(\$30,303)	\$0
Rail Delivery Partner	52		\$0	\$0	\$0	0%	\$0	\$0
Phase I TOTAL	6, 72		\$600,000	\$3,907,492	\$3,907,492	651%	(\$3,307,492)	\$600,000
Phase II								
Altamont Pass	7, 42		\$0	\$0	\$0	0%	\$0	\$0
Los Angeles - San Diego	7, 42		\$0	\$0	\$0	0%	\$0	\$0
Phase II TOTAL	7, 42		\$0	\$0	\$0	0%	\$0	\$0
TOTAL	6, 72	\$511,376,229	\$600,000	\$3,907,492	\$3,907,492	651%	(\$3,307,492)	\$600,000

² In Aug-17, the US Environmental Protection Agency (EPA) awarded the Authority and coalition partners LOSSAN and Metro a \$600K Assessment Grant under the EPA Brownfields program. The grant funds community outreach, environmental site assessments, and clean-up plans for Brownfields sites adjacent to LA Union Station and is included in the FY2017-18 budget. The Brownfields EPA grant appropriation is included in the ARRA Project Development appropriation.

⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing Phase I Record of Decision and activities within the scope of the ARRA and FY10 grants.

⁶ Jul-17 ARRA expenditures reflect a \$4M reallocation from Construction to Project Development, which was not included in the FY2017-18 budget. The reallocation is primarily the result of ROW condemnation and remnant parcel ARRA fund credits and activity within Project Development and Construction to maintain full utilization of the ARRA federal fund. As a result, expenditures exceed the budget and the percent of budget expended is inflated.

⁷ As a result of prioritization of work completing Phase I Record of Decision, the FY2017-18 budget and forecast for this line item is limited to the first quarter of the fiscal year.

¹⁰ The appropriation amount for Phase II is included in Phase I.

²⁵ As a result of prioritization of work related to completing Phase I Record of Decision, Heavy Maintenance Facility, NorCal Interconnections, Sacramento - Merced, Resource Agency, and Rail Delivery Partner - Phase II were not included in FY2017-18 budget.

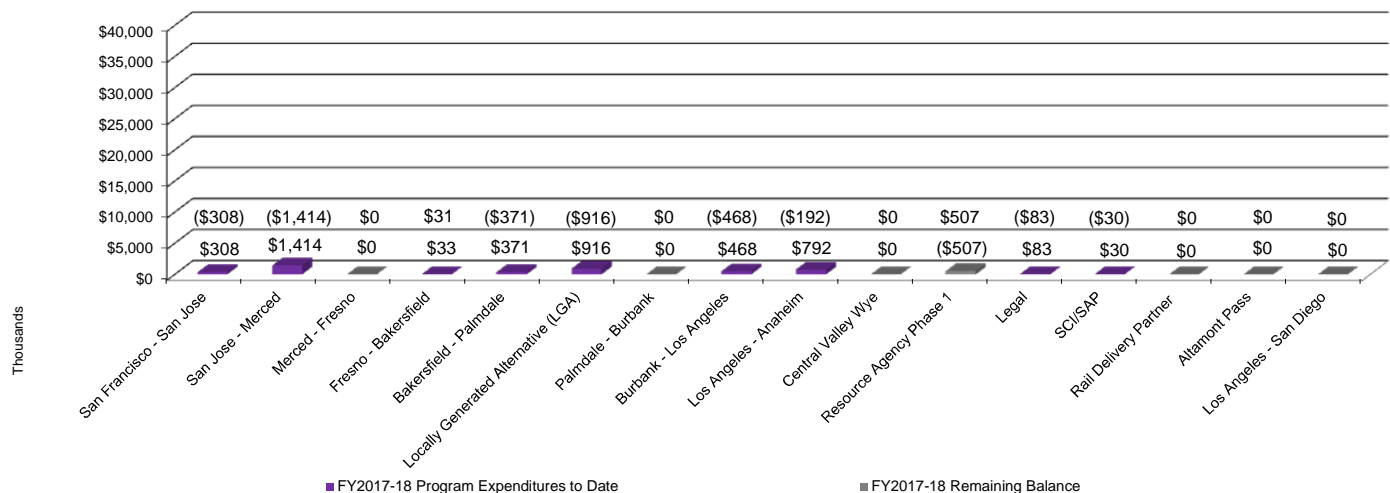
⁴² Phase II expenditures are not eligible for ARRA and are budgeted under State funds.

⁵¹ The appropriation of \$511M is ARRA only and does not include FY10 appropriation because FY10 grant is only for construction related activities.

⁵² No budget allocation or expenditures expected for FY2017-18.

⁷² Though the remaining balances for ARRA Project Development and ARRA Construction are (\$4M) and \$4M respectively, the net remaining balance is zero as ARRA is fully expended.

Federal Trust Fund - Project Development
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of July 31, 2017

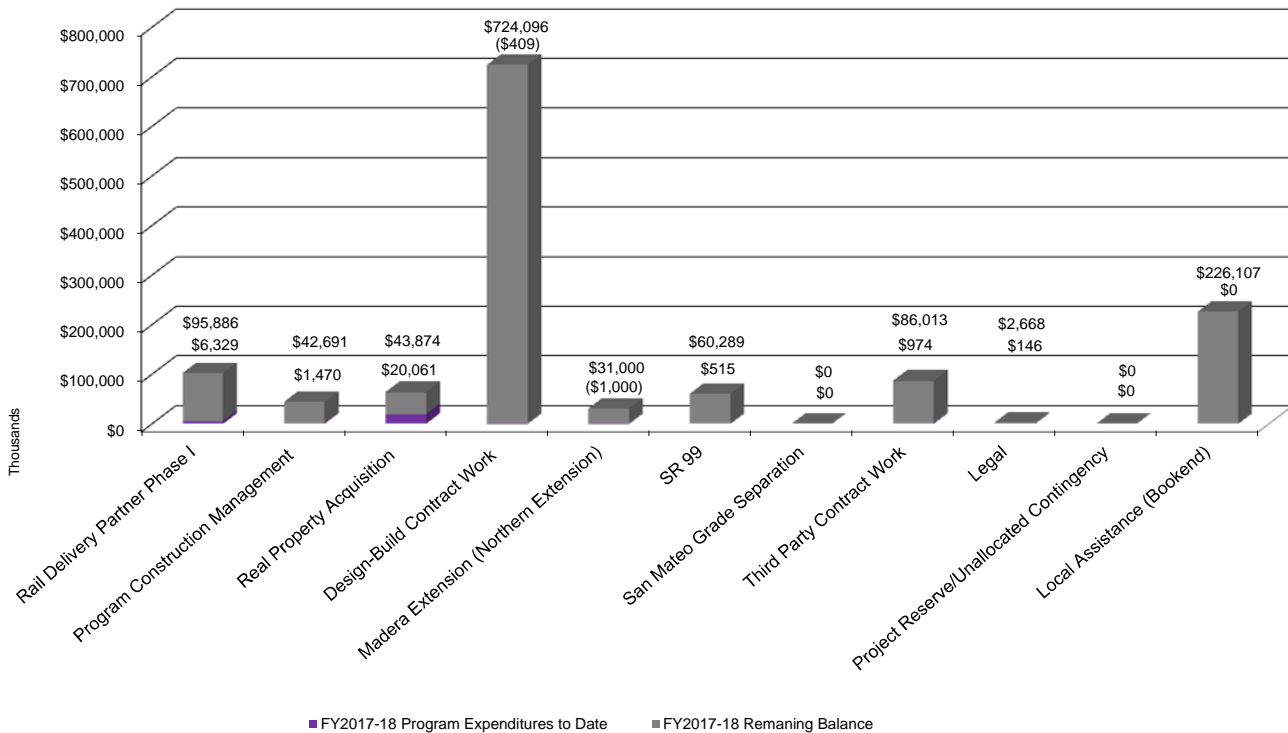
Percentage of Fiscal Year completed 8%

**Proposition 1A - Construction
 Bond Fund
 2665-306-6043**

FY2017-18			FY2017-18	FY2017-18	FY2017-18	% Budget	FY2017-18	FY2017-18
Sections	Notes	Appropriation (A)	Budget 4,22 (B)	Monthly Expenditures (C)	YTD Expenditures (D)	Expended (E) = (D / B)	Remaining Budget Balance (F) = (B - D)	Forecast (G)
Rail Delivery Partner Phase I			\$102,215,185	\$6,328,793	\$6,328,793	6%	\$95,886,392	\$102,215,185
Program Construction Management			\$44,161,033	\$1,469,995	\$1,469,995	3%	\$42,691,038	\$44,161,033
Real Property Acquisition	28		\$63,935,829	\$20,061,456	\$20,061,456	31%	\$43,874,373	\$63,935,829
Design-Build Contract Work	18		\$723,686,800	(\$409,144)	(\$409,144)	0%	\$724,095,944	\$723,686,800
Madera Extension (Northern Extension)	18		\$30,000,000	(\$1,000,000)	(\$1,000,000)	(3%)	\$31,000,000	\$30,000,000
SR 99			\$60,804,000	\$514,762	\$514,762	1%	\$60,289,238	\$60,804,000
San Mateo Grade Separation	55		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work			\$86,986,810	\$973,897	\$973,897	1%	\$86,012,913	\$86,986,810
Legal			\$2,813,917	\$145,860	\$145,860	5%	\$2,668,058	\$2,813,917
Project Reserve/Unallocated Contingency	59		\$0	\$0	\$0	0%	\$0	\$0
SUBTOTAL		\$2,609,076,000	\$1,114,603,575	\$28,085,618	\$28,085,618	3%	\$1,086,517,957	\$1,114,603,575
Local Assistance (Bookend)	9	\$1,100,000,000	\$226,107,173	\$0	\$0	0%	\$226,107,173	\$226,107,173
TOTAL		\$3,709,076,000	\$1,340,710,748	\$28,085,618	\$28,085,618	2%	\$1,312,625,130	\$1,340,710,748

- ⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing Phase I Record of Decision and activities within the scope of the ARRA and FY10 grants.
- ⁹ FY2017-18 Local Assistance (Bookend) budget includes amounts for Caltrain PCEP and the Rosecrans/Marquardt project. The Caltrain PCEP Funding (d) plan has been approved by the Authority Board of Directors and the DOF. Rosecrans/Marquardt Project Funding (d) plan has been approved by the Authority Board of Directors and the DOF as of Aug-17.
- ¹⁸ Prop 1A expenditures reflect an accrual reversal for invoices funded with ARRA upon receipt to maintain full utilization of the federal fund.
- ²² Cap and Trade funded Caltrain activity is not included in FY2017-18 budget.
- ²⁸ Expenditures are ahead of planned budget for CP1 due to relocation and acquisition costs higher than appraisals and condemnation expenditures greater than anticipated.
- ⁵⁵ Budget for this line item is funded with Cap and Trade.
- ⁵⁹ Project Reserve/Unallocated contingency is allocated with Board of Directors approval.

**Proposition 1A - Construction
 FY2017-18 Expenditures to Date and Remaining Balance**



Status as of July 31, 2017

Percentage of Fiscal Year completed 8%

Cap and Trade - Construction
 Greenhouse Gas Reduction Fund
 2665-306-3228/2665-801-3228

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget ^{4, 22} (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 YTD Expenditures (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Rail Delivery Partner Phase I	38, 56		\$0	\$1,219,357	\$1,219,357	0%	(\$1,219,357)	\$0
Program Construction Management	56		\$0	\$0	\$0	0%	\$0	\$0
Real Property Acquisition	38		\$116,165,539	\$47,931,245	\$47,931,245	41%	\$68,234,295	\$116,165,539
Design-Build Contract Work	38, 56		\$0	\$10,164,355	\$10,164,355	0%	(\$10,164,355)	\$0
Madera Extension (Northern Extension)	56		\$0	\$0	\$0	0%	\$0	\$0
SR 99	56		\$0	\$0	\$0	0%	\$0	\$0
San Mateo Grade Separation			\$28,000,000	\$0	\$0	0%	\$28,000,000	\$28,000,000
Third Party Contract Work	38		\$2,580,541	(\$128,666)	(\$128,666)	(5%)	\$2,709,208	\$2,580,541
Legal			\$300,000	\$0	\$0	0%	\$300,000	\$300,000
Project Reserve/Unallocated Contingency	40, 59		\$0	\$0	\$0	0%	\$0	\$0
TOTAL		\$1,400,971,490	\$147,046,081	\$59,186,290	\$59,186,290	40%	\$87,859,791	\$147,046,081

⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing Phase I Record of Decision and activities within the scope of the ARRA and FY10 grants.

²² Cap and Trade funded Caltrain activity is not included in FY2017-18 budget.

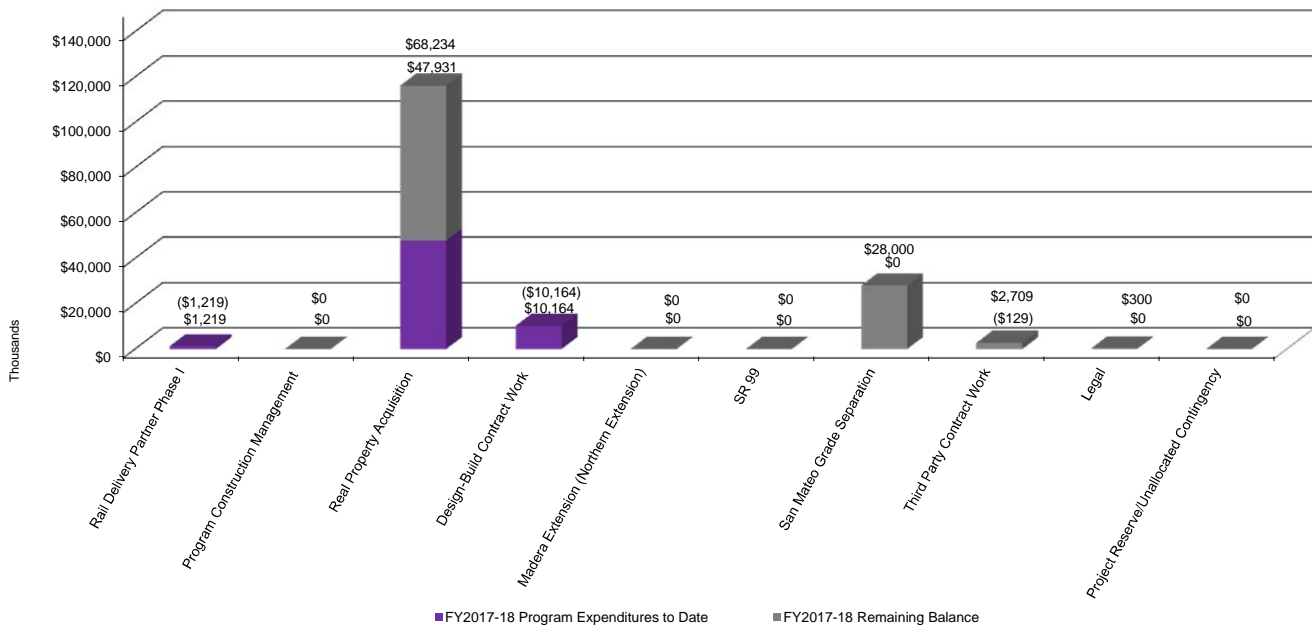
³⁸ Monthly expenditures include prior year accounting technical adjustments.

⁴⁰ This report reflects a technical budget adjustment of \$467,128,433 to the unallocated contingency budget (previously \$68,046,668) of the Central Valley Segment as first reported in July-17. This adjustment was needed to right-size the unallocated contingency budget to be consistent with the overall Phase I project's unallocated contingency percentage. Because the impact of this project budget adjustment will be realized over several fiscal years, the Authority's appropriation totals will increase with the proceeds received from future Cap and Trade auctions, under Health and Safety Code 39719(b)(2), to cover the adjustment. Sep-17 captures a \$109,312,922 reallocation from unallocated contingency to support ROW activities.

⁵⁶ Budget for this line item is funded with Prop 1A.

⁵⁹ Project Reserve/Unallocated contingency is allocated with Board of Directors approval.

Cap and Trade - Construction
 FY2017-18 Expenditures to Date and Remaining Budget



Status as of July 31, 2017

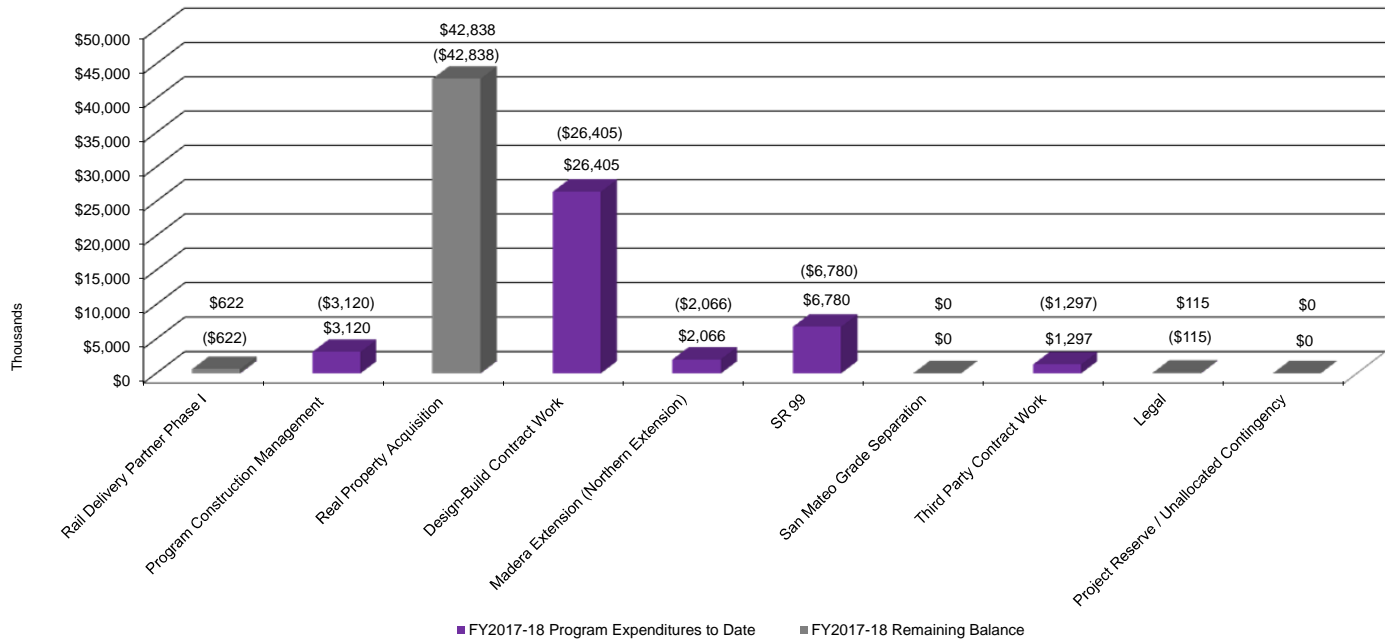
Percentage of Fiscal Year completed 8%

Federal Trust Fund - Construction
 Federal Trust Fund
 2665-306-0890

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget 4, 22 (B)	FY2017-18 Monthly Expenditures (C)	FY2017-18 YTD Expenditures (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
Rail Delivery Partner Phase I	6, 21		\$0	(\$622,355)	(\$622,355)	0%	\$622,355	\$0
Program Construction Management	6		\$0	\$3,119,626	\$3,119,626	0%	(\$3,119,626)	\$0
Real Property Acquisition	6		\$0	(\$42,837,715)	(\$42,837,715)	0%	\$42,837,715	\$0
Design-Build Contract Work	6		\$0	\$26,405,209	\$26,405,209	0%	(\$26,405,209)	\$0
Madera Extension (Northern Extension)	6		\$0	\$2,065,502	\$2,065,502	0%	(\$2,065,502)	\$0
SR 99	6		\$0	\$6,780,467	\$6,780,467	0%	(\$6,780,467)	\$0
San Mateo Grade Separation	6		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	6		\$0	\$1,296,555	\$1,296,555	0%	(\$1,296,555)	\$0
Legal	6, 38		\$0	(\$114,780)	(\$114,780)	0%	\$114,780	\$0
Project Reserve / Unallocated Contingency	6, 59		\$0	\$0	\$0	0%	\$0	\$0
TOTAL	6, 72	\$3,042,514,289	\$0	(\$3,907,492)	(\$3,907,492)	0%	\$3,907,492	\$0

- ⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing Phase I Record of Decision and activities within the scope of the ARRA and FY10 grants.
- ⁶ Jul-17 ARRA expenditures reflect a \$4M reallocation from Construction to Project Development, which was not included in the FY2017-18 budget. The reallocation is primarily the result of ROW condemnation and remnant parcel ARRA fund credits and activity within Project Development and Construction to maintain full utilization of the ARRA federal fund. As a result, expenditures exceed the budget and the percent of budget expended is inflated.
- ²¹ Monthly expenditures of (\$622K) reflects ARRA refunds and abatements.
- ²² Cap and Trade funded Caltrain activity is not included in FY2017-18 budget.
- ³⁸ Monthly expenditures include prior year accounting technical adjustments.
- ⁵⁹ Project Reserve/Unallocated contingency is allocated with Board of Directors approval.
- ⁷² Though the remaining balances for ARRA Project Development and ARRA Construction are (\$4M) and \$4M respectively, the net remaining balance is zero as ARRA is fully expended.

Federal Trust Fund - Construction
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of July 31, 2017

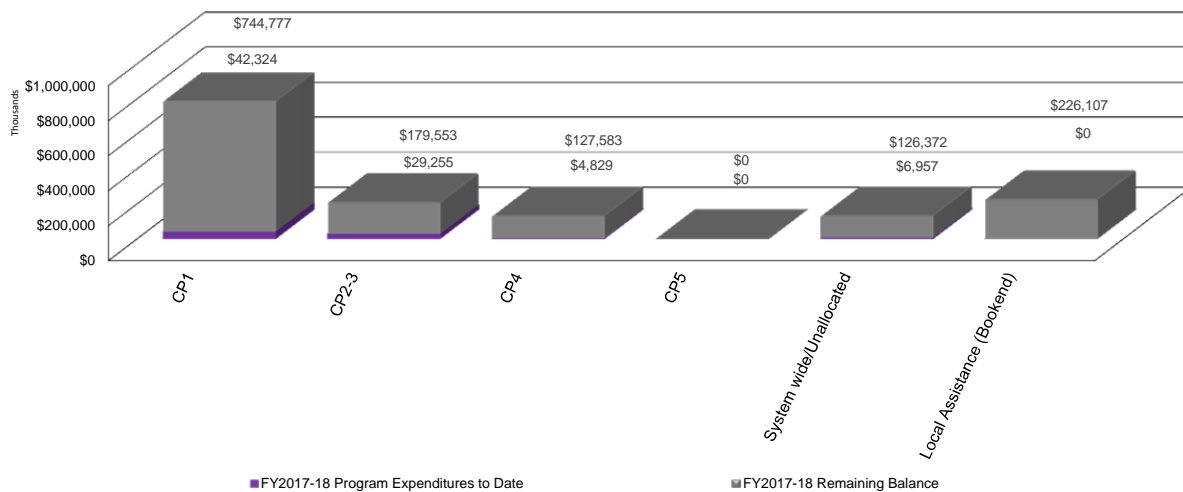
Percentage of Fiscal Year completed 8%

Construction by Construction Package
 State and Federal Funds
 FY2017-18

FY2017-18 Sections	Notes	Appropriation (A)	FY2017-18 Budget 4, 22 (E)	FY2017-18 Monthly Expenditures (C)	FY2017-18 YTD Expenditures (D)	% Budget Expended (E) = (D / B)	FY2017-18 Remaining Budget Balance (F) = (B - D)	FY2017-18 Forecast (G)
CP1								
Design-Build Contract Work	1		\$528,478,153	\$16,779,296	\$16,779,296	3%	\$511,698,857	\$528,478,153
Madera Extension (Northern Extension)			\$30,000,000	\$1,065,502	\$1,065,502	4%	\$28,934,498	\$30,000,000
SR 99			\$60,804,000	\$7,295,228	\$7,295,228	12%	\$53,508,772	\$60,804,000
Program Construction Management			\$8,161,033	\$1,105,662	\$1,105,662	14%	\$7,055,372	\$8,161,033
Real Property Acquisition	28		\$71,715,343	\$14,047,742	\$14,047,742	20%	\$57,667,600	\$71,715,343
Board Approved Contingency	1, 52		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work			\$87,942,352	\$2,030,335	\$2,030,335	2%	\$85,912,017	\$87,942,352
Total CP1			\$787,100,881	\$42,323,765	\$42,323,765	5%	\$744,777,116	\$787,100,881
CP2-3								
Design-Build Contract Work	1		\$121,000,000	\$19,381,123	\$19,381,123	16%	\$101,618,877	\$121,000,000
Project Construction Management			\$24,000,000	\$1,969,995	\$1,969,995	8%	\$22,030,005	\$24,000,000
Real Property Acquisition			\$62,182,545	\$7,792,185	\$7,792,185	13%	\$54,390,360	\$62,182,545
Board Approved Contingency	1, 52		\$0	\$0	\$0	0%	\$0	\$0
Hazardous Waste Provisional Sum	1, 52		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work			\$1,625,000	\$111,450	\$111,450	7%	\$1,513,550	\$1,625,000
Total CP2-3			\$208,807,545	\$29,254,753	\$29,254,753	14%	\$179,552,791	\$208,807,545
CP4								
Design-Build Contract Work	1		\$74,208,647	\$0	\$0	0%	\$74,208,647	\$74,208,647
Project Construction Management			\$12,000,000	\$1,513,964	\$1,513,964	13%	\$10,486,036	\$12,000,000
Real Property Acquisition			\$46,203,481	\$3,315,058	\$3,315,058	7%	\$42,888,423	\$46,203,481
Board Approved Contingency	1, 52		\$0	\$0	\$0	0%	\$0	\$0
Hazardous Waste Provisional Sum	1, 52		\$0	\$0	\$0	0%	\$0	\$0
Third Party Contract Work	52		\$0	\$0	\$0	0%	\$0	\$0
Total CP4			\$132,412,128	\$4,829,021	\$4,829,021	4%	\$127,583,106	\$132,412,128
CP5								
Design-Build Contract Work	50		\$0	\$0	\$0	0%	\$0	\$0
Project Construction Management	50		\$0	\$0	\$0	0%	\$0	\$0
Total CP5			\$0	\$0	\$0	0%	\$0	\$0
System wide/Unallocated								
Rail Delivery Partner Phase I			\$102,215,185	\$6,925,795	\$6,925,795	7%	\$95,289,390	\$102,215,185
San Mateo Grade Separation			\$28,000,000	\$0	\$0	0%	\$28,000,000	\$28,000,000
Legal			\$3,113,917	\$31,080	\$31,080	1%	\$3,082,837	\$3,113,917
Project Reserve/Unallocated Contingency	59		\$0	\$0	\$0	0%	\$0	\$0
Total System wide / Unallocated			\$133,329,103	\$6,956,875	\$6,956,875	5%	\$126,372,227	\$133,329,103
SUBTOTAL		\$7,052,561,779	\$1,261,649,656	\$83,364,415	\$83,364,415	7%	\$1,178,285,241	\$1,261,649,656
Local Assistance (Bookend)	9	\$1,100,000,000	\$226,107,173	\$0	\$0	0%	\$226,107,173	\$226,107,173
TOTAL		\$8,152,561,779	\$1,487,756,829	\$83,364,415	\$83,364,415	6%	\$1,404,392,414	\$1,487,756,829

¹ The Design-Build Contract Work, Board Approved Contingency and Hazardous Waste Provisional Sum budgets are adjusted monthly, upon executed change orders as identified in the Monthly Status Reports.
⁴ The FY2017-18 budget supports activities reflected within the 2016 Business Plan and is based on a prioritization of executed contracts necessary for Central Valley development and construction, Silicon Valley to Central Valley segment planning, and Bookend Corridor project construction. In addition, the FY2017-18 budget prioritizes work related to completing Phase I Record of Decision and activities within the scope of the ARRA and FY10 grants.
⁹ FY2017-18 Local Assistance (Bookend) budget includes amounts for Caltrain PCEP and the Rosecrans/Marquardt project. The Caltrain PCEP Funding (d) plan has been approved by the Authority Board of Directors and the DOF. Rosecrans/Marquardt Project Funding (d) plan has been approved by the Authority Board of Directors and the DOF as of Aug-17.
²² Cap and Trade funded Caltrain activity is not included in FY2017-18 budget.
²⁸ Expenditures are ahead of planned budget for CP1 due to relocation and acquisition costs higher than appraisals and condemnation expenditures greater than anticipated.
⁵⁰ CP5 expenditures are expected to begin FY2018-19.
⁵² No budget allocation or expenditures expected for FY2017-18.
⁵⁹ Project Reserve/Unallocated contingency is allocated with Board of Directors approval.

State and Federal Funds - Construction by Construction Package
 FY2017-18 Expenditures to Date and Remaining Balance



Status as of July 31, 2017

Percentage of Fiscal Year completed 8%

Construction by Construction Package

State and Federal Funds

Program Total

Program Total	Notes	Appropriation (A)	Total Program Budget ¹³ (B)	Total Program Monthly Expenditures (C)	Total Program Expenditures to Date (D)	% Budget Expended (E = D / B)	Remaining Budget Balance (F = (B - D))	Program Forecast (G)
CP1								
Design-Build Contract Work	1		\$1,295,823,991	\$16,779,296	\$577,089,856	45%	\$718,734,135	\$1,295,823,991
Madera Extension (Northern Extension)			\$153,399,844	\$1,065,502	\$37,675,005	25%	\$115,724,839	\$153,399,844
SR 99			\$260,900,000	\$7,295,228	\$166,726,139	64%	\$94,173,861	\$260,900,000
Program Construction Management	29		\$40,208,889	\$1,105,662	\$33,153,517	82%	\$7,055,372	\$40,208,889
Real Property Acquisition	30		\$636,580,949	\$14,047,742	\$578,913,348	91%	\$57,667,600	\$636,580,949
Board Approved Contingency	1		\$45,984,009	\$0	\$0	0%	\$45,984,009	\$45,984,009
Third Party Contract Work			\$188,070,151	\$2,030,335	\$34,743,005	18%	\$153,327,146	\$188,070,151
Total CP1			\$2,620,967,833	\$42,323,765	\$1,428,300,871	54%	\$1,192,666,962	\$2,620,967,833
CP2-3								
Design-Build Contract Work	1, 33		\$1,390,341,519	\$19,381,123	\$363,011,585	26%	\$1,027,329,933	\$1,390,341,519
Project Construction Management	29		\$65,844,690	\$1,969,995	\$32,620,069	50%	\$33,224,621	\$65,844,690
Real Property Acquisition	30		\$288,103,701	\$7,792,185	\$233,713,341	81%	\$54,390,360	\$288,103,701
Board Approved Contingency	1		\$236,194,372	\$0	\$0	0%	\$236,194,372	\$236,194,372
Hazardous Waste Provisional Sum	1		\$29,232,000	\$0	\$0	0%	\$29,232,000	\$29,232,000
Third Party Contract Work			\$167,000,000	\$111,450	\$11,502,368	7%	\$155,497,632	\$167,000,000
Total CP2-3			\$2,176,716,281	\$29,254,753	\$640,847,363	29%	\$1,535,868,918	\$2,176,716,281
CP4								
Design-Build Contract Work	1		\$446,754,853	\$0	\$5,876,045	13%	\$388,878,809	\$446,754,853
Project Construction Management			\$30,064,017	\$1,513,964	\$9,942,199	33%	\$20,121,818	\$30,064,017
Real Property Acquisition	30		\$122,980,675	\$3,315,058	\$52,674,553	43%	\$70,306,122	\$122,980,675
Board Approved Contingency	1		\$59,492,147	\$0	\$0	0%	\$59,492,147	\$59,492,147
Hazardous Waste Provisional Sum	1		\$10,310,000	\$0	\$0	0%	\$10,310,000	\$10,310,000
Third Party Contract Work			\$37,000,000	\$0	\$25,988	0%	\$36,974,012	\$37,000,000
Total CP4			\$706,601,692	\$4,829,021	\$120,518,784	17%	\$586,082,908	\$706,601,692
CP5								
Design-Build Contract Work	50		\$446,096,000	\$0	\$0	0%	\$446,096,000	\$446,096,000
Project Construction Management	50		\$19,990,671	\$0	\$0	0%	\$19,990,671	\$19,990,671
Total CP5			\$466,086,671	\$0	\$0	0%	\$466,086,671	\$466,086,671
System wide/Unallocated								
Merced - Fresno	14		\$8,780,286	\$0	\$8,780,286	100%	\$0	\$8,780,286
Fresno - Bakersfield	14		\$15,547,100	\$0	\$15,547,100	100%	\$0	\$15,547,100
San Mateo Grade Separation	35		\$84,000,000	\$0	\$0	0%	\$84,000,000	\$84,000,000
Caltrain			\$113,000,000	\$0	\$76,695,748	68%	\$36,304,252	\$113,000,000
Rail Delivery Partner Phase I	35, 71		\$407,638,435	\$6,925,795	\$273,086,851	67%	\$134,551,584	\$407,638,435
Legal	70		\$5,247,810	\$31,080	\$2,164,973	41%	\$3,082,837	\$5,247,810
Project Reserve/Unallocated Contingency	30, 39, 40		\$634,008,932	\$0	\$53,856,392	8%	\$580,152,540	\$276,193,421
Total System wide / Unallocated			\$1,268,222,563	\$6,956,875	\$430,131,350	34%	\$838,091,213	\$910,407,052
SUBTOTAL		\$7,052,561,779	\$7,238,595,040	\$83,364,415	\$2,619,798,369	36%	\$4,618,796,671	\$6,880,779,529
Local Assistance (Bookend)	9		\$1,100,000,000	\$0	\$0	0%	\$1,100,000,000	\$1,100,000,000
TOTAL	31	\$8,152,561,779	\$8,338,595,040	\$83,364,415	\$2,619,798,369	31%	\$5,718,796,671	\$7,980,779,529

¹ The Design-Build Contract Work, Board Approved Contingency and Hazardous Waste Provisional Sum budgets are adjusted monthly, upon executed change orders as identified in the Monthly Status Reports.

⁹ FY2017-18 Local Assistance (Bookend) budget includes amounts for Caltrain PCEP and the Rosecrans/Marquardt project. The Caltrain PCEP Funding (d) plan has been approved by the Authority Board of Directors and the DOF. Rosecrans/Marquardt Project Funding (d) plan has been approved by the Authority Board of Directors and the DOF as of Aug-17.

¹³ Construction Total Program Budget includes Madera to Poplar scope which does not include electrified rail systems, rail communications and stations.

¹⁴ Preliminary ROW was completed in FY2013-14 and no additional expenditures are expected.

²⁹ Board Resolution 17-15 increases the Project Construction Management Contract CP1 contract by \$6M resulting in a total contract value of \$40M. The increase supports the design-build contract and increased scope of work for Madera (Northern Extension) and Third Party activities. The result of the action reduced the Project Construction Management Contract for CP2-3 contract by \$6M resulting in an total contract value of \$66M.

³⁰ The ROW budget and forecast increased by \$129M, which includes a reallocation of \$19M from Project Development Resource Agency and \$109M allocation of Unallocated Contingency. The increase supports capital costs and engineering and survey services for CP1 (\$121M), CP2-3 (\$1M), and CP4 (\$7M).

³¹ \$92M was reallocated from Project Development to Construction to meet contractual obligations and in support of ROW, RDP, and Legal activities.

³³ This line item includes a \$72M reallocation from Project Development Rail Delivery Partner to Construction Design-Build line item to meet Project Development and Construction contractual obligations.

³⁵ Construction Rail Delivery Partner Phase I has been partially reallocated to support \$84M San Mateo Grade Separation activities.

³⁹ Project Reserve/Unallocated Contingency is used upon board approval. Expenditures to date are for Radio Spectrum purchase of \$53.9M.

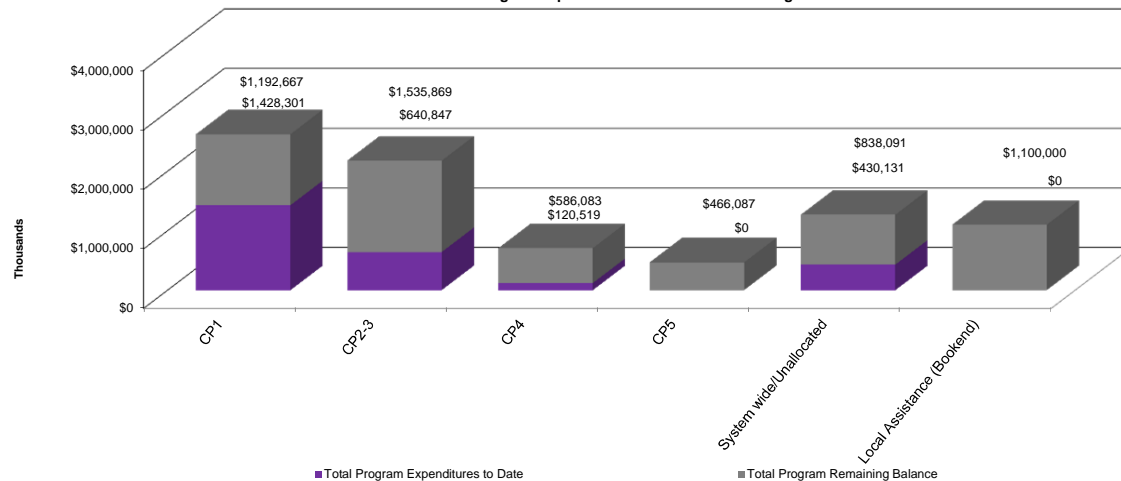
⁴⁰ This report reflects a technical budget adjustment of \$467,128,433 to the unallocated contingency budget (previously \$68,046,668) of the Central Valley Segment as first reported in July-17. This adjustment was needed to right-size the unallocated contingency budget to be consistent with the overall Phase I project's unallocated contingency percentage. Because the impact of this project budget adjustment will be realized over several fiscal years, the Authority's appropriation totals will increase with the proceeds received from future Cap and Trade auctions, under Health and Safety Code 39719(b)(2), to cover the adjustment. Sep-17 captures a \$109,312,922 reallocation from unallocated contingency to support ROW activities.

⁵⁰ CP5 expenditures are expected to begin FY2018-19.

⁷⁰ This line item includes a \$1M Project Development Legal budget reallocation to support Construction Legal activities.

⁷¹ This line item includes a \$1M Construction Rail Delivery Partner budget reallocation to support Project Development Rail Delivery Partner activities.

State and Federal Funds - Construction by Construction Package
Total Program Expenditures to Date and Remaining Balance



Status as of July 31, 2017

Percentage of Fiscal Year completed 8%

Central Valley Plan
 Construction Package with Contingency
 State and Federal Funds
 Program Total

Program Total	Notes	Total Program Budget (A)	Total Program Expenditures to Date (B)	Total Program Remaining Balance (C) = (A - B)	Original Contingency Balance (D)	Current Contingency Allocated (E)	Current Contingency Balance (F)	Contingency % of Remaining Budget Balance (G) = (F / C)	% Remaining of Original Contingency (H) = (F / D)
CP1									
Design-Build Contract Work	1	\$1,295,823,991	\$577,089,856	\$718,734,135	\$0	\$0	\$0	0%	0%
Madera Extension		\$153,399,844	\$37,675,005	\$115,724,839	\$0	\$0	\$0	0%	0%
SR 99		\$260,900,000	\$166,726,139	\$94,173,861	\$0	\$0	\$0	0%	0%
Program Construction Management	29	\$40,208,889	\$33,153,517	\$7,055,372	\$0	\$0	\$0	0%	0%
Real Property Acquisition	30	\$636,580,949	\$578,913,348	\$57,667,600	\$0	\$0	\$0	0%	0%
Board Approved Contingency	1	\$45,984,009	\$0	\$45,984,009	\$160,000,000	\$114,015,991	\$45,984,009	100%	29%
Third Party Contract Work		\$188,070,151	\$34,743,005	\$153,327,146	\$78,000,000	\$0	\$78,000,000	51%	100%
Total CP1		\$2,620,967,833	\$1,428,300,871	\$1,192,666,962	\$238,000,000	\$114,015,991	\$123,984,009	10%	52%
CP2-3									
Design-Build Contract Work	1, 33	\$1,390,341,519	\$363,011,585	\$1,027,329,933	\$0	\$0	\$0	0%	0%
Program Construction Management	29	\$65,844,690	\$32,620,069	\$33,224,621	\$0	\$0	\$0	0%	0%
Real Property Acquisition	30	\$288,103,701	\$233,713,341	\$54,390,360	\$0	\$0	\$0	0%	0%
Board Approved Contingency	1	\$236,194,372	\$0	\$236,194,372	\$261,200,000	\$25,005,629	\$236,194,372	100%	90%
Hazardous Waste Provisional Sum	1	\$29,232,000	\$0	\$29,232,000	\$0	\$0	\$0	0%	0%
Third Party Contract Work		\$167,000,000	\$11,502,368	\$155,497,632	\$67,000,000	\$0	\$67,000,000	43%	100%
Total CP2-3		\$2,176,716,281	\$640,847,363	\$1,535,868,918	\$328,200,000	\$25,005,629	\$303,194,372	20%	92%
CP4									
Design-Build Contract Work	1	\$446,754,853	\$57,876,045	\$388,878,809	\$0	\$0	\$0	0%	0%
Program Construction Management		\$30,064,017	\$9,942,199	\$20,121,818	\$0	\$0	\$0	0%	0%
Real Property Acquisition	30	\$122,980,675	\$52,674,553	\$70,306,122	\$0	\$0	\$0	0%	0%
Board Approved Contingency	1	\$59,492,147	\$0	\$59,492,147	\$62,000,000	\$2,507,854	\$59,492,146	100%	96%
Hazardous Waste Provisional Sum	1	\$10,310,000	\$0	\$10,310,000	\$0	\$0	\$0	0%	0%
Third Party Contract Work		\$37,000,000	\$25,988	\$36,974,012	\$37,000,000	\$0	\$37,000,000	100%	100%
Total CP4		\$706,601,692	\$120,518,784	\$586,082,908	\$99,000,000	\$2,507,854	\$96,492,146	16%	97%
CP5									
Design-Build Contract Work	50	\$446,096,000	\$0	\$446,096,000	\$61,720,237	\$0	\$61,720,237	14%	100%
Program Construction Management	50	\$19,990,671	\$0	\$19,990,671	\$0	\$0	\$0	0%	0%
Total CP5		\$466,086,671	\$0	\$466,086,671	\$61,720,237	\$0	\$61,720,237	13%	100%
CP Systems/Stations/HMF		\$1,268,461,920	\$0	\$1,268,461,920	\$127,901,883	\$0	\$127,901,883	10%	100%
System wide/Unallocated									
Merced - Fresno	66	\$8,780,286	\$8,780,286	\$0	\$0	\$0	\$0	0%	0%
Fresno - Bakersfield	66	\$15,547,100	\$15,547,100	\$0	\$0	\$0	\$0	0%	0%
Rail Delivery Partner Phase I	45	\$407,638,435	\$273,086,851	\$134,551,584	\$0	\$0	\$0	0%	0%
Legal	70	\$5,247,810	\$2,164,973	\$3,082,837	\$0	\$0	\$0	0%	0%
Project Reserve	67	\$46,267,108	\$0	\$46,267,108	\$0	\$0	\$0	0%	0%
Interim Use	68	\$161,879,645	\$53,856,392	\$108,023,253	\$0	\$0	\$0	0%	0%
Unallocated Contingency	40, 69	\$425,862,179	\$0	\$425,862,179	\$535,175,101	\$109,312,922	\$425,862,179	100%	80%
Total System wide / Unallocated		\$1,071,222,563	\$353,435,602	\$717,786,961	\$535,175,101	\$109,312,922	\$425,862,179	59%	80%
SUBTOTAL		\$8,310,056,960	\$2,543,102,621	\$5,766,954,339	\$1,389,997,221	\$250,842,395	\$1,139,154,826	20%	82%
TOTAL		\$8,310,056,960	\$2,543,102,621	\$5,766,954,339	\$1,389,997,221	\$250,842,395	\$1,139,154,826	20%	82%

¹ The Design-Build Contract Work, Board Approved Contingency and Hazardous Waste Provisional Sum budgets are adjusted monthly, upon executed change orders as identified in the Monthly Status Reports.

²⁹ Board Resolution 17-15 increases the Project Construction Management Contract CP1 contract by \$6M resulting in a total contract value of \$40M. The increase supports the design-build contract and increased scope of work for Madera (Northern Extension) and Third Party activities. The result of the action reduced the Project Construction Management Contract for CP2-3 contract by \$6M resulting in a total contract value of \$66M.

³⁰ The ROW budget and forecast increased by \$129M, which includes a reallocation of \$19M from Project Development Resource Agency and \$109M allocation of Unallocated Contingency. The increase supports capital costs and engineering and survey services for CP1 (\$121M), CP2-3 (\$1M), and CP4 (\$7M).

³³ This line item includes a \$72M reallocation from Project Development Rail Delivery Partner to Construction Design-Build line item to meet Project Development and Construction contractual obligations.

⁴⁰ This report reflects a technical budget adjustment of \$467,128,433 to the unallocated contingency budget (previously \$68,046,668) of the Central Valley Segment as first reported in July-17. This adjustment was needed to right-size the unallocated contingency budget to be consistent with the overall Phase I project's unallocated contingency percentage. Because the impact of this project budget adjustment will be realized over several fiscal years, the Authority's appropriation totals will increase with the proceeds received from future Cap and Trade auctions, under Health and Safety Code 39719(b)(2), to cover the adjustment. Sep-17 captures a \$109,312,922 reallocation from unallocated contingency to support ROW activities.

⁴⁵ Rail Delivery Partner Phase I increased by \$9M to reflect the current RDP budget.

⁵⁰ CP5 expenditures are expected to begin FY2018-19.

⁶⁶ Merced - Fresno Environmental EIR/EIS was completed Sep-12. Fresno - Bakersfield EIR/EIS was completed Jun-14. These line items were originally budgeted under the Right of Way budget.

⁶⁷ Project Reserve funds are to address risks of overruns of program objectives. A Project Reserve is not a contingency account. Drawdowns of this account must be authorized by the Chief Operating Officer.

⁶⁸ HSRA and FRA have established an Interim Use reserve per Amendment 6 of the FRA grant agreement which can only be used with written approval from the FRA. Program Expenditures to date of \$53.9M were for the purchase of radio spectrum approved by the Board in Feb-16 and the FRA in May-16.

⁶⁹ Unallocated Contingency is a set-aside estimated amount (monetary set-asides for cost) included in the overall cost targets for the project. The amount is designed to be used to overcome increases in costs that are due to unknown potential risks, and for which no other mitigation measure is available.

⁷⁰ This line item includes a \$1M Project Development Legal budget reallocation to support Construction Legal activities.